

Press release

Munich, December 21, 2023

Changes to Siemens Energy Supervisory Board

The Supervisory Board of Siemens Energy AG will propose to the shareholders at the Annual Shareholders' Meeting on February 26, 2024, that Prof. Dr. Veronika Grimm and Simone Menne be newly elected to the Supervisory Board. The two candidates are to succeed the current members Prof. Dr. Ralf P. Thomas and Randy Zwirn, who have announced their intention to resign after the next Annual Shareholders' Meeting.

"Ralf Thomas has delivered outstanding service to Siemens Energy. He was not only one of the main architects of the spin-off of Siemens Energy, but also shaped governance in the group for years, particularly through his work on the Audit Committee. With his many years of experience in the energy industry, Randy Zwirn was a tremendous help to the company, especially in the reorganization of the conventional energy businesses," says Joe Kaeser, Chairman of the Supervisory Board of Siemens Energy. "With Veronika Grimm and Simone Menne, we will gain two outstanding colleagues with impressive expertise who will take over as energy expert and financial expert from the incumbent Supervisory Board members. We are looking forward to working with them."

Ralf Thomas and Randy Zwirn have been members of the Supervisory Board of Siemens Energy since 2020. Veronika Grimm, a proven expert in energy markets and energy market design as well as economic issues, is proposed to join the Supervisory Board. The 52-year-old professor of Economics at Friedrich-Alexander-Universität Erlangen-Nürnberg is a member of the German Council of Economic Experts ("Wirtschaftsweise") and is also a member of the German Government's National Hydrogen Council. She has no comparable memberships in domestic or foreign supervisory bodies of commercial enterprises.

Simone Menne, an experienced executive in finance and economic, is also proposed to join the Supervisory Board of Siemens Energy. She holds a degree in Business and Economics and was Chief Financial Officer at Lufthansa AG and a member of the management board at Boehringer Ingelheim International GmbH, among others. She has been President of the Executive Committee of the American Chamber of Commerce in Germany since 2021. The 63-year-old expert in finance, accounting and controlling already holds Supervisory Board mandates at Deutsche Post AG and

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Henkel AG & Co. KGaA as well as corresponding Supervisory Board mandates at Johnson Controls International plc, which is listed on the Irish stock exchange, and New York-based Russell Reynolds Associates Inc. It is proposed that Simone Menne will succeed Ralf Thomas on the Audit Committee.

Under German corporate law, half of the members of the Supervisory Board of Siemens Energy are representatives of the shareholders, the other are representatives of the workforce (co-determination). If the shareholders approve these changes, 60% of shareholders will be represented by female Supervisory Board members when the new Siemens Energy Supervisory Board comes into effect. The Supervisory Board of Siemens Energy will then consist of 40% female members.

Virtual Annual General Meeting to be publicly broadcast for the first time

The Annual General Meeting scheduled for 26 February 2024 will once again be held virtually. The 2023 Annual General Meeting approved a corresponding authorization resolution with 91.7% of the votes cast. Speeches and questions can be made live via video and do not need to be submitted in advance. For the first time, speeches and questions will also be permitted in English. This is intended to take account of the high proportion of international shareholders. In addition, the Annual General Meeting will also be made accessible to non-shareholders for the first time by making it freely available online, including the general debate.

In addition to the election of the two new Supervisory Board members, an important item on the agenda of the Annual Shareholders' Meeting is the appointment of KPMG as the Group auditor for fiscal year 2024. Siemens Energy will also propose to the Annual Shareholders' Meeting that the existing capital authorizations be renewed after a capital increase with exclusion of subscription rights was carried out in March 2023 to finance the acquisition of the remaining shares in Siemens Gamesa.

The speeches by the Chairman of the Supervisory Board and the Chairman of the Executive Board at the 2024 Annual General Meeting will be published online no later than five days before the Annual General Meeting. Further information on the Annual Shareholders' Meeting can be found in the notice of the Annual Shareholders' Meeting published on December 21, 2023, in the German Federal Gazette (Bundesanzeiger) and on the Siemens Energy website.

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You can find a license-free photo of Prof. Dr. Veronika Grimm [here](#).

You can find a license-free photo of Simone Menne [here](#).

This press release and is available at www.siemens-energy.com/press

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Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. Its wind power subsidiary Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs around 96,000 people worldwide in more than 90 countries and generated revenue of €31 billion in fiscal year 2023. www.siemens-energy.com

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